

Exhibit 14



**FINANCIAL OVERSIGHT AND MANAGEMENT BOARD
FOR PUERTO RICO**

March 18, 2022

RESOLUTION RELATING TO HB 1244

WHEREAS, on June 30, 2016, the federal Puerto Rico Oversight, Management, and Economic Stability Act (“PROMESA”) was enacted;

WHEREAS, § 101 of PROMESA created the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”);

WHEREAS, on May 1, 2021, the Puerto Rico House of Representatives (the “House”) passed HB 3, which purported to repeal certain portions of Act 4-2017, the Labor Transformation and Flexibility Act (the “LTFA”), to reestablish many of the burdensome labor restrictions that existed prior to the passage of the LTFA, as well as create new labor restrictions;

WHEREAS, the Oversight Board informed the House and the Puerto Rico Senate (the “Senate,” and together with the House, the “Legislature”) and the Governor of Puerto Rico (the “Governor,” and together with the Legislature, the “Government”) on June 24, 2021 that HB 3 would violate PROMESA by, among other things, seeking to repeal labor reforms the certified Commonwealth Fiscal Plan (the “Fiscal Plan”) expressly directs not be undone, and thus would be significantly inconsistent with the Fiscal Plan and would impair and defeat PROMESA’s purposes;

WHEREAS, the Senate passed HB 3 on February 7, 2022;

WHEREAS, on February 11, 2022, the Oversight Board determined HB 3, if implemented, will impair and defeat PROMESA’s purposes, including of ensuring fiscal responsibility, by discouraging new hiring and reducing labor market flexibility in direct contravention of the Fiscal Plan, and doing so will (1) negatively impact Puerto Rico’s dismal labor force participation rate; (2) reduce economic growth and market competition; (3) deprive the Commonwealth of the revenues associated with such revenue growth (including

by reducing the effectiveness of the Earned Income Tax Credit); and (4) increase the Commonwealth's public assistance burden;

WHEREAS, the Governor vetoed HB 3 on March 4, 2022, but expressed support for the principles underpinning it, and requested the Legislature reconsider its provisions;

WHEREAS, on March 10, 2022, the Puerto Rico House of Representatives passed HB 1244 which, like HB 3, seeks to create new labor restrictions, proposes to repeal portions of the LTFA and reestablish many of the burdensome labor restrictions that existed prior to the passage of the LTFA, and proposes to impose additional labor restrictions;

WHEREAS, notwithstanding the modest differences between HB 3 and HB 1244, HB 1244 contains most of the problematic aspects of HB 3 that led the Oversight Board to determine HB 3 impairs and defeats the purposes of PROMESA.

WHEREAS, after consultation with the Oversight Board's legal and financial advisors, and following extensive deliberation, the Oversight Board has determined it is necessary and appropriate under PROMESA to take such actions as it considers necessary, consistent with its powers under PROMESA, to prevent further harm to Puerto Rico's financial future; and

NOW, THEREFORE, IT IS HEREBY RESOLVED that the Oversight Board:

1. Directs the Senate not to pass HB 1244;
2. Directs the Governor not to enact HB 1244;
3. Directs the Government not to implement HB 1244;
4. Advises that the Government is barred by PROMESA section 108(a)(2) from enacting, implementing, and enforcing HB 1244;
5. Approves taking legal action against the Government and other appropriate parties, pursuant to its authority under PROMESA, including section 104(k), to enforce the bar against enacting, implementing, and enforcing HB 1244 and have it declared a nullity, to prevent further harm to the Commonwealth and its citizens and to carry out PROMESA.

Agreed and authorized as of the date first set forth above.